PRESERVE

App. F. IX-4

1934.
(G. 7.)

File No. 144-34
Serial Nos. 154

Previous References
G.7. 200-29 (1-9)
" 172-33 (41 to 42)
" 440-33 (1 to 2)
Later References.

PRESERVE

P-92

GENERAL AND REVENUE SECRETARIAT.

Serial Nos. Inw

Part B for Octon

SUBJECT.

Issue of Kenya Three and a half Percent Loan 1951-58

8 (1) Pol 390.

WD 01965—GPB—15,000—7-7-34

To the Secretary to the Resident

Forwards a copy of the above

Butler

G.F. 144-34.

General and Revenue Secretariat | File No. | of 193

Serial No.

Mysore Government Three and a half per cent Loan 1951-58.

1655 1934

The proposal to raise a 3½% Loan issued at par and repayable after 17 years at the option of Government a in any case after 24 years has been approved by His Highness (Vide G F File 146-34).

OFFICE OCT. 1934 No.

1 Letter No.Pol 385 dated 5/6th October 1934 to the Hon'bl the Resident, regarding the proposed issue of a Cash Lo for Rs 50 lakhs.

2 Government Notification No. Fl 3395 G F 144-34-2 dated 10th October 1934 announcing the issue of the above loan. No.Fl 3396--Copy to the Comptroller for information and necessary action.

Draft letter to the Residency, forwarding a copy of the Government Notification submitted for approval.

10-10-34

Sme and then Submi
to Dewan for infn
10/10.

TYPING SECTION 10 OCT. 193 GENL.

4 No Pol 390 dated 10-10-34 to the Secretary to the Resi
Issued and resubmitted for kind perusal.

10-10-34.

H C Secy) 11.10.34.

Dewan)

13/10/34.

14-10-34

14 OCT. 1934 No. 1037

NOTE—Contn. Sheet.

WD 01955—G P B—22,500—12-6-34

Serial No.

DEWAN'S OFFICE
10 OCT. 1934
No. Secy

It is proposed to issue the Loan Notification on the 10th inst. Subscriptions will be received from the 15th. From what some brokers say there is a contingency of the loan being subscribed for to a very large Extent on the Opening day itself

In the past when the 6¼, 6½, 7%, 5% and 5½% loans were issued, Special facilities were given to Govt Officers to Subscribe for the loan by keeping a small amount in the first instance - the balance being recovered in monthly instalments not exceeding ¼ pay spread over 24 to 30 months. As the Railway Debentures is payable on 1st April 1936 i.e 18 months from now, a similar Scheme may be sanctioned this time also. The Officer may pay 10% in cash with his application and the balance of 90% ~~may~~ limited to 4½ months Pay of the Officer may be recovered in 18 monthly instalments of 5% of the pay drawn from his pay. As in the past we may charge interest at ¼% less i.e at 3¼% to the officer crediting his account with the full interest received on the Loan - (3½%). As the recovery is to be limited to ¼ of the pay, the maximum advance will be 18 x ¼ or 4½ months Pay -

FINANCE
1 OCT
No.

It was usual for the Bank of Mysore to announce a similar Scheme for the Public - They will be asked to do so this time also.

Dewan)

8. X. 34 -

NOTE—Contn. Sheet.

WD 0434—GPB—15,000—12-10-33

11-10-34.

Govt Notification No Fe 3445 & 3 144-34-3 dated 10-10-34.

File No. of 193

General and Revenue Secretariat

Serial No.

Received and resubmitted for kind perusal

12-10-34

(Secy) 12/10/34.

(1st Draft)

12/10

13/10

13/10

OFFICE OF THE FIRST MEMBER OF COUNCIL
12 OCT. 1934
No. 2978

OFFICE OF THE SECOND MEMBER OF COUNCIL.
13 OCT. 1934
No. 2960

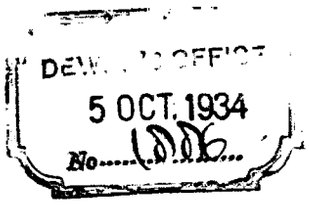
1-12-34

5/12

Pol. 385

G. Fr 144-34-1

Dt 6/10/34.



To

The Secretary to the

Hon'ble the Resident in Mysore,

Bangalore.

Sir,

I am directed to invite reference to this office letter No. Pol 384 dated 5/6th October 1934, communicating the decision of the Mysore Government to repay the Mysore Railway Sterling Debenture loan of £ 1,200,000, raised by the Southern Mahratta Railway Company in 1886 on behalf of the Mysore State, on the earliest possible date viz., 1st April 1936, and requesting the Secretary of State to make necessary arrangements for its discharge. As stated in ~~this~~ my letter, the amount in ~~the~~ Sinking ~~F~~und formed for the repayment of ~~this~~ the loan and held by the Controller of Currency works up to about £ 9,00,000 against the loan of £ 1,200,000. The Mysore Government propose to raise a small cash loan ~~in India (both in and outside the State,~~ of ~~about~~ Rs 50 lakhs to enable them to repay the above sterling loan and they consider the present time as opportune for doing so. The terms of the loan are under consideration and have not yet been finally settled. Probably the issue will be a 3½% tax free long-term loan issued at par and repayable after

The loan will as usual be thrown open to the public both in & outside the State

P.T.O.

after 17 years at the option of the Mysore Government and in any case after 24 years.

3. A copy of the Notification announcing the terms and conditions of the loan will be sent to you in due course.

I have etc.,

4/10

~~For~~ Finl. Secretary.

"For approval - This is the usual letter sent to the Residency when a loan is floated.

Dewan)

4/10

TYPING S
4 P M
5 OCT 193

3-10-36

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE

General and Revenue Secretariat

Bangalore, Dated 5th Oct. 1934

No. Pol. 385 / Cr. 7-144-34-1 6"

From

S. Shamanna, Esq., B.A.,
Secretary to the Government of His Highness the Maharaja of Mysore,
Financial Department.

To

The Secretary to the Hon'ble the Resident in Mysore,
Bangalore.

Sir,

I am directed to invite reference to this office letter No.Pol. 384 dated 5th October 1934, communicating the decision of the Mysore Government to repay the Mysore Railway Sterling Debenture loan of £1,200,000 raised by the Southern Mahratta Railway Company in 1886 on behalf of the Mysore State, on the earliest possible date viz., 1st April 1936, and requesting the Secretary of State to make necessary arrangements for its discharge.

2. As stated in that letter, the amount in the Sinking Fund formed for the repayment of the loan and held by the Comptroller of currency works up to about £9,00,000 against the loan of £1,200,000. The Mysore Government propose to raise a small cash loan of Rs.50 lakhs to enable them to repay the above sterling loan and they consider the present time as opportune for doing so. The loan will, as usual, be thrown open to the public both in and outside the State. The terms of the loan are under consideration and have not yet been finally settled. Probably the issue will be a tax free 3½% long-term loan issued at par and repayable after 17 years at the option of the Mysore Government and in any case after 24 years.

3. A copy of the Notification announcing the terms and conditions of the loan will be sent to you in due course.

I have the honour to be,
Sir,
Your most obedient servant,

Financial Secretary to Government.

V.L.

Pol. 390 E/2 8/10/34.

To C.S. [illegible]-34-M 34

The Secretary to the Hon'ble the
Resident in Mysore,
Bangalore.

Sir,

In continuation of this office letter No.Pol 385 dated 6th October 1934, I am directed to forward herewith ~~four~~ two ~~information~~ (~~advance~~) copies of the ~~Prospectus defining the terms and conditions~~ notification relating ~~of the~~ new Four 3½% Loan. The public announcement will be made on the 11th instant and subsciptions will be received from the 15th instant.

I have etc.,

10/10

10-10-34 Financial Secretary.

GOVERNMENT OF HIS HIGHNESS THE MAHARAJA OF MYSORE

General and Revenue Secretariat

Bangalore, Dated, 10th October 34.

No. Pr 390-t/2 / G.S.-Rev.-34-4

From

S.Shamanna, Esq., B.A.,
Secretary to the Government of His Highness the Maharaja of Mysore
Financial Department.

To

The Secretary to the Hon'ble the Resident in Mysore,
Bangalore.

Sir,

In continuation of this office letter No.Pol.385 dated 6th October 1934, I am directed to forward herewith 2 copies of the Notification relating to our new 3½% Loan.

I have the honour to be,
Sir,
Your most obedient servant,

V. Shamanna
Financial Secretary to Government.

V.L.

Government of His Highness the Maharaja of Mysore.

FINANCIAL DEPARTMENT.

Notification No. Fl. 3395—G. F. 144-34-2, dated Bangalore, the 10th October 1934.

MYSORE GOVERNMENT THREE AND A HALF PER CENT LOAN, 1951-58.

(Free of Income-tax)

For the purpose of discharging a 4 Per Cent Railway Loan, the Government of Mysore invite subscriptions for a **Three and a half per cent Cash Loan of Rupees fifty lakhs, issued at par.** The loan will be open for subscription from 15th October 1934 to 14th December 1934, both days inclusive, but it will be closed without notice, as soon as the amount of subscription reaches **Rupees fifty lakhs.** The interest will be free of both Mysore Government and Government of India Income-tax, but it will be taken into account in determining the rate at which the tax will be levied on other income. A Sinking Fund will be formed for the repayment of the Loan.

2. Subscriptions to the loan may be **in cash or by cheque.**

3. Subscriptions will be received at the Comptroller's Office, Bangalore, all Treasuries in the State, the Head Office and all Branches of the Bank of Mysore, and the Imperial Bank of India, Bombay, Madras and Calcutta and their Branches.

4. Interest on the loan will be paid at any Treasury of the State or any District Treasury in British India, or at the Imperial Bank of India, Madras, or at the Bank of Mysore, at its Head Office and Branches.

PERIOD OF CURRENCY.

5. The loan is repayable **at par** at the end of 24 years, *viz.*, on the 15 December 1958 but the Government will have the option to repay the whole or any part of it **at par** after 17 years, *i.e.*, on or after 15th December 1951, subject to three months' previous notice being given in the Mysore Government Gazette.

INTEREST.

6. The loan will bear interest at the rate of 3½ per cent per annum from 15th December 1934. Interest will be payable half-yearly on the 15th June and 15th December. Advance interest from date of credit of subscription to 14th December 1934, inclusive, will be paid at the time of issue of securities at the rate of 3½ per cent per annum on the amount of the loan subscribed for.

SUPPLEMENTARY PROVISIONS.

7. Cheques should be drawn in favour of the officer to whom the application is presented. The securities will, in this case, be issued only after the cheques are realised.

8. The securities will be issued in the form of :—

Stock.—The applicants for which will be given Stock Certificates, or

Promissory Notes.—If no preference is stated by the applicant, the securities will be issued in the form of Promissory Notes.

9. Stock Certificates and Promissory Notes will be issued direct by the Comptroller to the applicants.

10. Promissory Notes will be issued in the following denominations:—

Rs. 100; 500; 1,000; 5,000; 10,000; 25,000; 50,000; and 1,00,000.

Stock Certificates will be issued for any multiple of Rs. 100.

11. Applications may be in the form attached (copies of which will be supplied on requisition) or in any other form which states clearly the amount and description of the securities required, the full name and address of the applicant, the amount of cash or cheques tendered and the Treasury or the Bank at which payment of interest is desired.

12. Brokerage at the rate of 1/16 per cent will be paid to recognised Brokers and Bankers in respect of applications bearing their stamps.

By Order,

S. SHAMANNA,

Financial Secretary to Government.

Form of application to the Mysore Government Three and a Half Per Cent Loan 1951-1958.

Application No.

I/We .....herewith tender cash/cheque on.....for Rs..... .....and request that 3½ Per Cent Bonds of the nominal value of Rs.....be issued to me/us in the form of Stock Certificate—Promissory Notes of the following denominations, interest being payable at.....

Signature.....

Station..... Name in full.....

Date..... Address.....

Serial No.	Denomination of the pieces	Number of pieces	Face value Rupees	For use by the Comptroller's Office	
				Denomination and pronote numbers issued	No. and date of cheque for payment of advance interest

Received Rupees.....

Shroff. *Treasurer.* *Treasury Officer.*

Government of his highness the Maharaja of Mysore.

FINANCIAL DEPARTMENT.

No. Fl. 3445—G. F. 144-34-3, dated 10th October 1934.

NOTIFICATION.

The Government are pleased to grant to their employees the concessions men ioned below * to help them to subscribe to the new Mysore Government Three an half per cent Loan 1951-58.

By Order,
S. SHAMANNA,
Financial Secretary to Governmen

To—The Compiler, *Mysore Gazette.*

'RULES FOR THE GRANT OF ADVANCES TO GOVERNMENT OFFI CERS FOR SUBSCRIBING TO THE NEW MYSORE GOVERNMEN THREE AND A HALF PER CENT LOAN ANNOUNCED IN NOTIFI CATION No. 3395—G. F. 144-34-3, DATED THE 10TH OCTOBER 193

1. On payment in cash of a deposit of 10 per cent of the face value of Bond required, Government will makean advance of the balance required, *viz.*, 90 pe cent, to intending subscribers, not exceeding four and a half month's pay. Th value of Securities applied for under these rules should be a multiple of rupees 10C

2. Government will retain the Securities subscribed for by the borrower pend ing complete repayment of the advance obtained by him.

3. The amount advanced will be repaid within eighteen months by equa monthly instalments by deduction from pay.

4. If no pay or allowance is due to the Officer in any month, the instalmen must be paid in cash.

5. Interest will be calculate at the rate of $3\frac{1}{4}$ per cent per annum on th amount outstanding on the 1st each month and charged half-yearly to th borrower. On the other hand, the borrower will be credited with the full interes realised on the Securities reserved for him.

6. Failure to pay any instalment will involve the charging of interest on th outstanding balance of advance at x per cent per annum.

7. On complete repayment of the advance, Government will transfer to th borrower the Securities and also furnish him with a statement of the interes account.

8. Applications from Officers desiring to subscribe under this scheme shoul be made in the form attached which must be forwarded to the Comptroller no later than 14th December 1934. The deduction from pay will commence fron the first Pay Bill drawn after the application is tendered.

9. This scheme will cease to be in force, if the loan list is closed earlier tha 14th December 1934, and no applications will be entertained after the date o closing of the loan list.

No. Fl. 3445—G. F. 144-34-3, dated 10th October 1934.

T-

THE COMPTROLLER, BANGALORE.

Sir,

I wish to subscribe to the new Three and a half per cent Mysore Government Loan, 1934, to the extent stated below in accordance with the terms of the scheme set out in Notification No. Fl. 3445—G. F. 144-34-3, dated 10th October 1934, and authorise you to make the necessary deductions from my pay bills for 18 months from.....193 to.....193 . A sum of rupees in (words) .....being the initial subscription of..... required under the scheme has been credited in cash to the Treasury at..... as per certificate below :—

My present substantive pay is.....

(Usual) Signature .....

Name (in full) .....

Station ... .Designation .....

Date..... Name of Office .....

Amount subscribed (1) in figures .....

(2) in words .....

Monthly instalment of recovery Rs.....per month

DETAILS OF SECURITIES WANTED.

Denominations	Number	Total value
100	....	....
500	....	....
1,000	....	....
5,000	....	....
10,000	....	....

Note :—After obtaining the treasury certificate of credit, this form should be sent direct to the Comptroller and an acknowledgment of its receipt should be obtained.

TREASURY CERTIFICATE.

Certified that a sum of rupees (in words) ..... being 10 per cent of the amount subscribed as above has been received on..... (date) and credited to the Treasury account.

Station.....

Date.....

Signature of Treasury Officer.